

Message Text

UNCLASSIFIED

PAGE 01 OTTAWA 02809 051900Z
ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-01
INR-10 NSAE-00 ICA-20 TRSE-00 XMB-04 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-07
CEA-01 /103 W

-----077820 051905Z /41

R 022220Z JUN 78
FM AMEMBASSY OTTAWA
TO SECSTATE WASHDC 7608
AMEMBASSY BONN
INFO AMCONSUL MONTREAL

UNCLAS OTTAWA 02809

E.O. 11652: NA
TAGS: EFIN, CA
SUBJECT: CANADIAN RESERVES IN MAY

REF: OTTAWA 2276

1. CANADIAN OFFICIAL INTERNATIONAL RESERVES ROSE BY 157.2
MILLION U.S. DOLLARS IN MAY. USDOLS 706.0 MILLION WAS
ADDED TO RESERVES FROM CONVERSION OF THE 1.5 BILLION DM
GOC BORROWING IN GERMANY. USDOLS 750 MILLION FROM RE-
SERVES WAS REPAID TO CANADIAN CHARTERED BANKS UNDER THE
EXISTING SHORT TERM STANDBY CREDIT FACILITY (THE AMOUNT
WHICH WAS DRAWN DOWN IN MARCH). TOTAL DRAWINGS OUTSTAND-
ING UNDER THIS FACILITY AT THE END OF MAY WERE USDOLS 600
MILLION (THE AMOUNT DRAWN IN APRIL).

2. TAKING INTO ACCOUNT THE USDOLS 44 MILLION NET RE-
DUCTION IN RESERVES FROM THE DM ISSUE CONVERSION AND STAND-
BY CREDIT FACILITY REPAYMENT, CANADIAN RESERVES AT THE END
OF MAY WERE UP USDOLS 201.2 MILLION FROM NET EXCHANGE MAR-
KET INTERVENTION AND OTHER TRANSACTIONS DURING THE MONTH,
AS THE CANADIAN DOLLAR RECOVERED DURING THE MONTH FOLLOW-
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 OTTAWA 02809 051900Z

ING ITS LOW POINT IN MID-APRIL.

3. THE TABLE BELOW SHOWS CANADIAN RESERVE FIGURES AT THE
END OF APRIL AND MAY AND THE NET CHANGE, IN MILLIONS OF
U.S. DOLLARS. BRACKETS () INDICATE DECREASE:

-----APRIL MAY CHANGE

U.S. DOLLARS	2,523.1	2,687.6	164.5
OTHER FOREIGN CURRENCIES	10.3	10.8	0.5
GOLD	944.4	939.6	(4.8)
SDRS	487.1	492.7	5.6
IMF RESERVE POSITION	617.8	609.3	(8.5)
TOTAL	4,582.8	4,740.0	157.2

DUEMLING

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: OFFICIAL RESERVES, BONDS (SECURITIES)
Control Number: n/a
Copy: SINGLE
Draft Date: 02 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978OTTAWA02809
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780234-1097
Format: TEL
From: OTTAWA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t197806102/aaaadkay.tel
Line Count: 76
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 941f777c-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 OTTAWA 2276
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2144649
Secure: OPEN
Status: NATIVE
Subject: CANADIAN RESERVES IN MAY
TAGS: EFIN, CA
To: STATE BONN
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/941f777c-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014